



Shivalik Bimetal Controls Ltd.

(A Govt. of India Recognised Star Export House)

Regd. Off. : 16 - 18, New Electronics Complex, Chambaghat, Distt. Solan - 173213, H.P. (INDIA)
Phone : + 91 - 1792 - 230578 Fax : + 91 - 1792 - 230475, 230578
Email : plant@shivalikbimetal.com Website : www.shivalikbimetal.com
Secretarial / Investor Department : investor@shivalikbimetal.com
CIN : L27101HP1984PLC005862



SBCL/BSE & NSE/2023-24/31

31st July, 2023

To, BSE Limited Corporate Relationship Deptt. PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001 Code No. 513097	To, National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Code No. SBCL
---	--

Sub: Regulation 30: Press Release

Dear Sir/Madam,

Please find attached herewith a copy of the Proposed Press Release to be issued by the Company.

The same is also being uploaded on website of the Company at www.shivalikbimetal.com.

You are requested to take the above on record.

Thanking you,

For Shivalik Bimetal Controls Limited

Aarti Sahni
Company Secretary & Compliance Officer

Encl: As above

NEWS RELEASE

Shivalik Bimetal Controls Ltd: Empowering India's energy transition; delivering robust Q1FY24 performance

Key Highlights of Q1FY24 Financial Results (Standalone):

- Revenue from Operations: Rs. 113.07 Crore, 15.74% YoY growth.
- Gross Profit: Rs. 56.31 Crore, 14.97% YoY growth.
- EBIDTA as a % of Revenue: Rs. 28.99 Crore, 19.60% YoY growth.
- Profit After Tax (PAT): Rs. 20.23 Crore, 18.23% YoY growth.

31st July, 2023, New Delhi, India- Shivalik Bimetal Controls Ltd., a prominent global player in the manufacturing of bimetal/trimetal strips and shunt resistors, is pleased to announce its financial performance for Q1FY24, showcasing its pivotal role in India's electrification transformation. Amidst a rapidly evolving market, Shivalik Bimetal Controls Ltd. demonstrated robust financial growth and a solid market position for Q1FY24.

(Rs. In crore) (Standalone Figures)

Key Figures	Q1FY24	Q1FY23	Change
Revenue from Operations	113.07	97.69	Up 15.74%
EBITDA	28.99	24.24	Up 19.60%
EBITDA as % of Revenue	25.64%	24.81%	Up 83 bps
Profit after Tax	20.23	17.11	Up 18.23%
PAT Margin	17.89%	17.51%	Up 38bps

CFO, Mr . Rajeev Ranjan, commented, “We delivered a strong performance for Q1FY24, with revenue rising to Rs. 113.07 Crore, our highest quarterly number in history. In the face of dynamic market conditions globally, our sustained focus on operational efficiency and R&D has resulted in a 19.60% growth in EBIDTA, reaching Rs. 28.99 Crore for the period. Our Shunt division saw a healthy 8.97% growth, while our Bimetal division witnessed 22.45% growth, in line with the global shift towards electrification. Our Profit After Tax (PAT) witnessed an increase of 18.23%, reaching our highest quarterly figure of Rs. 20.23 Crore. In conclusion, our Q1FY24 performance, bolstered by India's economic growth and burgeoning domestic market, positions us to embrace the future with a steadfast focus on operational efficiency and cutting-edge innovation.”

Chairman of Shivalik Bimetal Controls Ltd., Mr. S.S. Sandhu, also shared, “Looking into the near-future, Shivalik's shunt resistors will seamlessly integrate into the fabric of the nation's sustainable energy ecosystems. As India embarks on large deployments of smart metering for reducing Aggregate Transmission & Commercial (AT&C) losses and optimizing operational efficiency at the DISCOM level, Shivalik's well-established technology is primed to enable this. Our shunt resistors are part of the backbone of smart metering technology and energy management systems, providing the precision and reliability required for efficient energy usage. As India accelerates its smart meter deployment to achieve electrical energy security, we are proud to be a key player in providing critical components, contributing to the country's electrification renaissance.”

Shivalik Bimetal Controls Ltd.'s robust Q1FY24 performance, driven by India's fast-paced growth and the growing demand for energy efficiency solutions, positions the company as a key player in continuing to empower India's smart metering transition and contributing to the country's electrification journey.

Shivalik Bimetal Controls Ltd.

Founded in 1984, and headquartered out of New Delhi, Shivalik Bimetal Controls Limited is a process and product engineering specialised business based in India. It manufactures and sells thermostatic bimetal/trimetal strips for switching components used in electrical, electronics, automotive, agricultural, medical, defence, and industrial applications. The Company also makes shunt resistors for use in the high-growth automotive and industrial equipment segments. The rising demand for switchgear, battery management and smart metering systems also conveys solid long-term prospects for Shivalik’s product lines. With its unique business model based on proprietary bimetal technologies and niche solutions that OEMs demand, Shivalik thrives in an industry with high entry barriers. Today, as a valued vendor, the Company is making a mark in supplying high-quality bimetals and shunt resistors to the fast-emerging electric vehicles and customisable smart meters of the future,

Shivalik’s highly experienced management has led the Company to prominent ownership in technology and applications. Its solid balance sheet, combined with prudent capital management, drives Shivalik’s robust growth potential. Shivalik’s plants are operated by a team of 640 vastly skilled people, Shivalik serves more than 125 clients globally.

Company Contact

Mr. Rajeev Ranjan – Chief Financial Officer

rranjan@shivalikbimetals.com

Investor Relations: Dickenson World

Shankhini Saha – Associate Director

shivalik@dickensonworld.com